

## **TOWN OF AMHERST**

### **FY 10 BUDGET SOLUTIONS (revised)**

#### **DRAFT – FOR DISCUSSION ONLY**

#### **REVIEWED WITH FINANCE COMMITTEE 5/28/09**

- Budget Shortfall for Level Services (\$6,908,219)
- Solutions
  - Revenue = 35% of solution
    - Assumes state aid cuts in Senate version of state budget
    - Municipal revenue in Manager's Budget \$ 413,618
      - Ambulance, LSSE, Inspections
    - Library Revenue (Trustees 5/27/09)
      - Increased Gifts & Donations (to \$99k) \$ 18,450
    - Wildwood Roof MSBA Grant \$ 49,990
    - Local Option Taxes (Meals/Lodging) \$ 550,000
      - Assume only available for 50% of FY 10
    - Telecom Taxes \$ 250,000
    - Reserves \$ 1,200,000
      - Per Finance Committee Guidelines
      - \$700,000 Marks Meadow School Closure FY 11
      - \$500,000 for annualized amount of local option taxes available FY 11
  - Budget Cuts = 65% of solution
    - Operating and Capital Budgets (\$ 4,480,127)
      - Town -1.4%
      - Elementary -1.5%
      - Region (budget) -1.2% (Amherst Assessment +1.4%)
      - Library (budget) -1.6% (Town Tax Support -1.5%)
      - Capital -8.9%